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RESIDENT PARTNERS

JOHN P. MEADE
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FREDERICK L. SHREVES, II

WRITER'S DIRECT NUMBER:

212-839-7083

September 23, 1983

OLIN CORP - S P OLIVER

TXD 000 602028

By Express Mail

Mr. David Price
Superfund Enforcement, 6AW-SE
Environmental Protection Agency
InterFirst One Building
1201 Elm Street
Dallas, Texas 75270

Re: Consolidated Leasing & Terminals, Inc.
(formerly Seatrain Pacific Services, Inc./
Seapac Container Service, Inc.)
In the Matter of Former Olin Site
Wallisville Road, Houston, Texas
Our File No. 5027

Dear Mr. Price:

As we discussed on September 21, 1983 by telephone, we represent Consolidated Leasing & Terminals, Inc. a Delaware corporation, which was formerly named Seatrain Pacific Services, Inc. and then Seapac Container Service, Inc. (the "Respondent").

We submit this letter in response to the EPA's letter questionnaire to the Respondent of September 1, 1983.

RECEIVED
EPA REGION VI
1983 SEP 27 AM 8:01
SUPERFUND BRANCH



Mr. David Price
September 23, 1983
Page 2

1. The Respondent is neither a past nor a present property owner at the site, has not submitted any draft closure plan and has no knowledge thereof.

It is unclear from your letter exactly what the site is composed of. Respondent has never occupied any premises on Wallisville Road. Respondent, however, during the period May, 1980 through May, 1983 operated an ocean container storage depot on Salina Street leased from Eureka Investment Company, a Texas corporation. A copy of the lease between Respondent and Eureka is enclosed. Respondent has no knowledge as to whether the Salina Street yard is encompassed within the original Olin Site or Wallisville Road.

Respondent did not handle any pesticide at the Salina Street and the depot was used only for the marshalling of empty containers.

2. Respondent was never an owner of this site and there was no agreement with the lessor as to responsibility for cleanup in respect of pesticides as Respondent had no knowledge of any pesticide contamination.

3. Unknown.

4. Unknown.

X
Mr. David Price
September 23, 1983
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5. Unknown.

6. Unknown.

7. Unknown.

By reason of the above, we suggest that you contact Eureka and that your file in respect of the Respondent be closed.

Thank you for your courtesy and cooperation.

Very truly yours,

HILL, BETTS & NASH

By:


Mark M. Jaffe

MMJ:ie
Enclosure

(3)

THE STATE OF TEXAS §
 §
 COUNTY OF HARRIS §

Lessor THIS LEASE AGREEMENT, made and entered into by
 and between EUREKA INVESTMENT COMPANY, a Texas corporation
Lessee hereinafter referred to as "Lessor" and SEATRAN PACIFIC
 SERVICES, INC., hereinafter referred to as "Lessee",

W I T N E S S E T H:

I

Subject to and upon the terms, provisions and conditions hereinafter set forth, and each in consideration of the duties, covenants and obligations of the other hereunder, Lessor has demised and leased and by these presents does demise and lease, exclusively unto Lessee, and Lessee hereby rents and leases from Lessor, the following:

**Leased
Premises**

- (1) 4.0 acres, more or less, being a part of Lots 7 and 8, Block 13, Royal Terrace Section 2, Harris County, Texas, according to the map thereof recorded in Volume 20, Page 24 of the Map Records of Harris County, Texas being more particularly described on Exhibit "A" attached hereto; and
- (2) A portable building approximately 16' x 32' to be placed on the aforesaid property by Lessor in accordance with a certain drawing dated February 5, 1980 prepared by R. Miller, AIA.

hereinafter collectively called the "leased premises", which term shall always include such building and all other improvements, if any, to be placed by Lessor thereon and which are hereinafter collectively called "building and other improvements".

**Lease
Contingent**

The obligations of Lessor and Lessee under the terms of this Lease are subject to and contingent upon the execution and delivery, on or before March 1, 1980, of a certain lease agreement ("Sublease") to be entered into by and between Southern Pacific Industrial Development Company, as Lessor, and Lessor, as Lessee, covering 0.6 acres of land, out of the leased premises, and being more particularly described on Exhibit "B" attached hereto.

217,800 \$

Use

The leased premises are to be used by Lessee for any operations connected with ocean transportation, cargo handling and maintenance and repair and for no other purpose without the prior written consent of Lessor, which consent shall not be unreasonably withheld.

II

Term

Subject to the further provisions of this Agreement, this lease shall continue in force for a term of three (3) years, beginning and subject to termination as hereinafter provided. The term of this lease shall commence upon the completion of the construction of the aforesaid building and improvements to be located upon the leased premises and shall end three (3) years after the date thereof.

III

Sub III

Rental

As consideration for the use and occupancy of, and as rental for, the leased premises, Lessee promises and agrees to pay Lessor, while this lease remains in force and effect during the term hereof, and in the manner hereinafter provided, and subject to the terms, provisions and conditions hereinafter set forth, an annual lease rental in the sum of SEVENTY-NINE THOUSAND THREE HUNDRED TWENTY AND NO/100 (\$79,320.00) DOLLARS which amount shall be paid in twelve (12) equal monthly installments in the sum of SIX THOUSAND SIX HUNDRED TEN AND NO/100 (\$6,610.00) DOLLARS per each calendar month in advance, without demand; except that (i) the first monthly rental payment shall be reduced to and shall be the proportionate part of the monthly rental owed for the number of days between the date of commencement of this Lease and the last day of the month of such commencement; and (ii) the last monthly rental payment shall be reduced to and shall be the difference between said monthly rental and the reduced or proportionate amount

so paid with respect to the first calendar month. Such first rental payment shall be due on the date of commencement of the term of this Lease and the succeeding payments of monthly rental shall be due and payable on the first day of each calendar month thereafter during the full term of this lease, save and except that the amount of the last monthly rental shall be reduced as above provided.

Place and
Manner of
Payment

Lessee shall pay all rental and other sums, if any, payable by Lessee to Lessor pursuant to the terms hereof to Lessor at Lessor's address hereinafter set forth.

IV

Construction
of Building
and Other
Improvements
by Lessor

Lessor will place or cause to be placed on the tract or parcel of land described in Exhibit "A" attached hereto, at its own cost and expense, a building containing in the aggregate approximately 512 square feet of gross space, said building being a portable building (Morgan type) approximately 16'x 32'. Additionally Lessor shall accomplish the following with due diligence and not later than the ____ day of _____, 1980, prior to commencement of the term hereof, to-wit:

1. Strip, shape, fill and compact total acreage with 6" lime stabilized subgrade.
2. Overlay total acreage with compacted 8" crushed limestone.
3. Install 12 - 175 watt mercury vapor security lights evenly spaced on perimeter of property: Photo cell controlled.
4. Completely fence property with 8' standard, 3 strand barb wire top, with 2 - 20' swinging entrance gates.
5. Install a concrete slab appropriate in size for the aforesaid building. Furnishing and placement of building.
6. Sanitary sewer service (approximately 150') connected to portable building's outlet. Water service tap and run (approximately 120') connected to portable building.

Electrical service (110V, 1 phase, 30A) to portable building breaker box.

7. Approximately 250 - 7' wheel stops with pins.
(Lessee to furnish layout.)

Anything to the contrary contained herein notwithstanding, Lessor shall not be liable to Lessee for any delays in completing the building and other improvements which may be caused by Force Majeure, as such term is defined in Article XXIII hereinbelow (except that if such improvements are not completed by the ____ day of _____, 1980, Lessee may cancel this Agreement).

V

**Lessor's
Maintenance**

(a) Lessor shall have no obligation whatsoever to maintain or repair all or any portion of the leased premises, including but not limited to the building and other improvements.

**Lessee's
Maintenance**

(b) Lessee, at its sole cost, risk, expense and liability shall keep and maintain in good repair all of the leased premises, including but not limited to, all plate glass and other glass whether such plate glass and other glass be interior or exterior, the interior and exterior of the said building, including the plumbing, closets, pipes and fixtures, in, on or around the leased premises, reasonable use and wear excepted, and shall take good care of the grounds, paving, property and fixtures and suffer no waste, and keep the water pipes and connections free from ice and other obstructions; to the satisfaction of the municipal or governmental authorities. When used herein, the term "repair" shall include all necessary replacements, renewals, alterations, additions, betterments and any work ordinarily required as a condition to the continued use of the leased premises, or any work required by any order of any governmental agency. All repairs made by Lessee shall be equal in quality and class to the original work.

**Lessee's
Negligence**

(c) Lessee shall repair any damage to the leased premises caused by the negligence or willful act or acts

of Lessee or its agents, servants, employees, customers or invitees.

**Hold
Harmless**

(d) Lessee shall indemnify and save Lessor harmless of, from and against any and all claims, demands, actions, loss, cost or expense, including attorneys fees, (collectively referred to hereafter as "claims") of any nature whatever, arising out of or in any way connected with (i) any work or thing done in, on or about the leased premises; (ii) any use, nonuse, possession, occupation, condition, operation, maintenance or management of the leased premises or any part thereof, or any street, alley, sidewalk, curb, passageway or space adjacent thereto; (iii) any act or forbearance on the part of Lessee or any of its agents, contractors, servants, employees, subtenants, licensees or invitees or any other person acting with the consent of Lessee; (iv) any failure by Lessee to perform or comply with any of the covenants, agreements, terms or conditions contained in this lease; (v) any action or proceeding brought against Lessor in any way related to or connected with the use of the leased premises, and any activity being conducted thereon, unless arising out of the acts or omissions of or through Lessor; and (vi) any accident, injury or damage to any person or property occurring in, on or about or adjacent to the leased premises, or arising out of any act or forbearance occurring thereon, unless arising out of the acts or omissions of or through Lessor.

**Changes and
Alterations**

(e) Lessee shall make no change or alteration in, or improvements to, the leased premises or the building or other improvements to be placed thereon by Lessor pursuant to the terms hereof, without the written consent of Lessor first had and obtained, which consent shall not be unreasonably withheld. All trade fixtures, appliances, and other equipment and property placed or installed in or on the leased premises by Lessee which may be removed without

damage to the building or other improvements shall remain the property of Lessee and shall be removed by Lessee prior to the termination of this lease, howsoever such termination may be brought about. All other additions or improvements which might be placed on or installed in the premises by Lessee and which cannot be removed without damage to the building and/or other improvements and any other property placed or installed on the leased premises by Lessee which is not removed by Lessee prior to the termination of this Lease shall belong to Lessor after termination of this lease, provided that Lessee shall be liable to Lessor for the cost to remove such property from the leased premises, if Lessor removes or has removed such property.

Lessor's
Right of
Entry

(f) Lessor or Lessor's representative shall have the right at all reasonable times during the term of this lease to enter upon any part of the leased premises for the purpose of determining whether the conditions and covenants contained in this Agreement are being kept and performed.

Utilities,
Supplies

(g) Lessee shall pay all costs of water, gas, electricity, air-conditioning, telephone and similar utilities used by Lessee on the leased premises, and shall further pay all maintenance costs in connection therewith.

VI

Compliance
With Law

Lessee shall promptly execute, fulfill and comply with all valid laws, rules and regulations made by any competent governmental authority which are applicable to the occupancy of the leased premises, and all orders and requirements imposed by the Health, Sanitation and Police Departments for the correction, prevention and abatement of nuisances in or upon or connected with said premises because of Lessee's use thereof during the full term hereof, all at Lessee's sole cost, risk and expense.

VII

Assignment or
Sublease

Lessee shall not assign this Agreement or sublet the leased premises, or any part thereof (including but not

limited to any assignment by operation of law), without the written consent of Lessor first had and obtained, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Lessee may assign this Agreement or sublet the leased premises to a parent, subsidiary, affiliated or related company. In no event shall any such assignment or sublease ever release Lessee from any obligation or liability hereunder.

VIII

Fire and Casualty Damage

In the event the building or any improvements located on the leased premises are wholly or partially damaged or destroyed by fire, storm, tornado, or other casualty covered by the Texas Standard Form of fire and extended coverage insurance, Lessee shall give immediate notice to Lessor and to any mortgagee of whom Lessee has notice, and to any insurance carrier providing insurance coverage against such contingencies. Within a reasonable time after receipt of such notice, but in no event more than thirty (30) days thereafter, Lessor may, at Lessor's option, either, (i) at Lessor's expense, promptly commence and diligently proceed to replace or repair the building and any improvements to substantially the condition in which they were immediately prior to the happening of the casualty or (ii) terminate this Lease effective with the date of such damage or destruction and this Lease shall thereupon terminate without further liability on any party hereto except for accrued and unpaid obligations hereunder. In the event Lessor elects to repair or rebuild the damage to the leased premises, then all proceeds payable under the insurance policy providing coverage against the casualty inflicting the damage shall be caused by Lessor, Lessee and any mortgagee to be applied directly to the cost of such rebuilding or repairing. Lessor shall not be responsible for any delay which may result from Force Majeure. In no

event, however, shall Lessor be obligated to repair or rebuild any property placed or brought on the leased premises by Lessee. In the event that subsequent to the event of such damage or destruction this Lease is not terminated under the provisions of this Article VIII, the rent shall abate in proportion to the extent to which such damage renders the leased premises untenable or unsuitable for the purposes for which the premises are hereby leased; and if such damage is so extensive as to render the leased premises completely untenable or unsuitable for such purposes, the rent shall completely cease and abate until Lessor has restored the premises to the condition in which they were prior to such casualty.

IX

Default by Lessee

If Lessee should default in the payment of any installment of rent or other sum of money herein stipulated to be paid by Lessee and if such default shall continue for a period of ten (10) days after Notice by Lessor or if Lessee should fail to perform any covenant imposed on Lessee hereunder, which does not involve the payment of liquidated sums of money and if such default shall continue for a period of thirty (30) days after notice of said default has been given to Lessee (or if such nonmoney default is of a nature that it cannot be cured within thirty (30) days, then if Lessee fails to commence to cure same within thirty (30) days and/or fails thereafter to pursue same with reasonable diligence to completion), or if Lessee abandons the leased premises, in which event Lessee shall not be entitled to notice, Lessor may enforce Lessee's performance hereunder by any method provided by law and this lease may then be forfeited at Lessor's discretion and unless Lessee shall remove or cure such default within the specified period, this lease shall cease and come to an end

as if it were the day originally fixed herein for the expiration of the term hereof and Lessor, its agent or attorney, shall have the right, without further notice or demand, to re-enter and take possession of the leased premises and remove all persons and Lessee's property therefrom (using such force as may be reasonably necessary) without being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of rent or breach of covenants; or Lessor, its agent or attorney, may at its option, resume possession of the premises and relet the same for the remainder of the term at the best rent Lessor, its agent or attorney, may obtain, for the account of the Lessee, who shall make good any deficiency. Lessee shall also be obligated to pay to Lessor in the event of such default all costs of repair or renovation necessary to place the leased premises in condition to lease to any subsequent Lessee. Nothing herein contained shall prevent Lessor from treating any such default as an entire breach of this lease and to accelerate the entire rental to become due hereunder and in such event Lessee shall become liable to Lessor for the rental for the entire term discounted to present value at the rate of six (6%) percent.

Possession
by Lessor

In the event Lessor shall have taken possession of the leased premises under the provisions hereof, Lessor shall have the right to remove from the leased premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of the property which is on the leased premises and place same in storage at any location in the county in which the leased premises are located and in such event, Lessee shall be liable to Lessor for costs incurred by Lessor in connection with such removal and storage and shall hold Lessor harmless from all loss, damage, cost, expense and liability in connection with such removal and storage. ^

Landlord's
Lien

By separate document (Exhibit A).

Attorneys'
Fees.

In case Lessor or Lessee default in the performance of any of the terms, covenants, agreements or conditions contained in this Lease, and the other party places the enforcement of this Lease or any part thereof in the hands of any attorney, or files suit on same, the prevailing party's reasonable attorney's fees shall be paid by the other party upon receipt of a statement therefor.

Bankruptcy
by Lessee.

In the event Lessee shall file a petition in bankruptcy or reorganization or be declared a bankrupt, or Lessee shall make a voluntary assignment for the benefit of its creditors, or any petition filed against Lessee in bankruptcy or reorganization shall be approved, or in the event that a receiver of Lessee and its property shall be lawfully appointed, with or without the consent of Lessee, then, at the option of Lessor, if such condition continues without being cured or remedied for and after five (5) days written notice by Lessor to Lessee at the address provided for herein, this lease shall cease and come to an end.

X

If Lessee shall at any time fail to make any payment or perform any other act on its part to be made or performed under this lease, Lessor may, but shall not be obligated to, and without notice or demand and without waiving or releasing Lessee from any obligation of Lessee under this lease, make such payment or perform such other

act to the extent Lessor may deem desirable, and in connection therewith to pay expenses and employ counsel. All sums so paid by Lessor and all expenses in connection therewith, together with interest thereon at the rate of ten (10%) percent per annum from the date of such payment, shall be deemed additional rent hereunder and be payable to Lessor on demand and at the time of any installment of rent thereafter becoming due, and Lessor shall have the same rights and remedies for the nonpayment thereof as in the case of default in the payment of rent.

XI

Ad Valorem
Taxes

Lessor shall pay all ad valorem taxes and general or special assessments which accrue against the leased premises during the term of this lease.

Lessee agrees to pay all taxes and assessments of every kind or character levied, assessed or imposed upon or against any and all personal property of Lessee now or hereafter placed by Lessee, the successors, legal representatives and assigns of Lessee, in or upon the leased premises, and which are or may hereafter be placed in or upon the leased premises or any buildings or improvements now or hereafter situated hereon.

Casualty
Insurance

Lessee shall, at all times during the term of this lease, at its expense, maintain a policy or policies of insurance, issued by and binding upon some solvent and reputable insurance company which may legally insure the building and other improvements, including all additions or improvements constructed by the Lessee on the leased premises, against loss or damage by fire, explosion or other hazards and contingencies covered by the Texas Standard Form of fire, extended coverage, and special extended coverage, insurance policy for the full insurable

replacement value thereof (so that Lessor or Lessee shall not become co-insurers) and Lessee shall deliver certificates evidencing such policy or policies which shall name Lessor and any designated mortgagee of Lessor as insureds, to Lessor upon demand, provided that the Lessee shall not be obligated to insure any property not covered by this lease which Lessee may bring or obtain upon the leased premises. Such insurance shall provide, if obtainable, that no action or omission of Lessee shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained and further that same may not be cancelled or amended without at least thirty (30) days prior written notice to Lessor and to any designated mortgagee of Lessor. All proceeds with respect to the leased premises payable in respect of such insurance shall be paid to Lessor, or at Lessor's option, to any mortgagee of Lessor.

Liability
Insurance

Lessee agrees to obtain and maintain, at Lessee's sole cost and expense, public liability and property damage insurance to protect both Lessor and Lessee against all loss or damage by the claims of all persons who may be in or upon the leased premises or appurtenances thereto by the invitation, consent or sufferance of Lessee. Such public liability insurance shall have minimum bodily injuries limit of THREE HUNDRED THOUSAND AND NO/100 (\$300,000.00) DOLLARS to each person and FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS for each accident and property damage limits of FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS for each accident with respect to any accident occurring on the leased premises or appurtenances thereto and such public liability insurance shall also have combined single limit coverage of at least FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS. Lessee shall furnish Lessor certificates of all such insurance issued by a reputable insurance company or companies which may legally provide such

Insurance. Such insurance shall name both Lessor and Lessee as insureds and shall provide that same cannot be cancelled without first giving ten (10) days written notice thereof to Lessor.

Waiver of
Subrogation

Lessor and Lessee hereby expressly waive any cause of action or right of recovery which either may have hereafter against the other for any loss or damage to the leased premises, or the contents thereof belonging to either, caused by fire, explosion or other risk covered by the Texas Standard Form of fire and extended coverage policy, and each party hereto shall obtain a waiver from any insurance carrier with which it carries fire insurance and/or extended coverage insurance covering the leased premises, or the contents thereof belonging to either, releasing its subrogation rights as against the other party.

XII

Holding Over
by Lessee

It is agreed that any holding over by the Lessee of the hereby leased premises after the expiration of this lease by lapse of time or otherwise shall operate and be construed as a tenancy from month to month at the monthly rental provided for herein for the first month of such holding over, and thereafter at one hundred twenty-five (125%) percent of the monthly rental provided for herein.

XIII

Condemnation

If during the term hereof, all or substantially all of the leased premises shall be taken in any condemnation or eminent domain proceedings, this lease shall thereupon terminate. In such event the obligation to pay rent and the Lessee's right of possession hereunder shall terminate on the date of such taking. Any rent paid in advance shall be apportioned as of the date of such taking, and Lessee's portion thereof shall be refunded to Lessee.

If so much of the building and other improvements and/or land be taken so as to materially affect the operation of Lessee's business from the leased premises, (except in no instance shall a taking of less than twenty [20%] percent of the land without a portion of the building be deemed to materially affect the operation of Lessee's business) either party hereto shall have the option to terminate this lease as the date of ouster by giving written notice of termination within fifteen (15) days after receipt of notice that Lessee has been ousted from possession of such part, whereupon this lease shall be of no further force or effect, and Lessor and Lessee shall be relieved of any obligations or liabilities hereunder as of said date of ouster. If this lease is not terminated pursuant to the foregoing provisions, Lessor, to the extent of the amount of condemnation proceeds actually received by Lessor in respect of such condemnation, shall promptly make such repairs and alterations as may be necessary to restore that part of the building and other improvements not taken to a complete building and improvements suitable for the uses and purposes for which said building and other improvements and the leased premises are then being utilized by Lessee. In such event the Lessee's right of possession as to the portion so taken shall terminate on the date of such taking, and the rental payable hereunder shall be reduced by a just and proportionate amount to be agreed to by Lessor and Lessee, taking into consideration the amount of land and the usable space in the building and other improvements, remaining after any such taking; but if so much of the leased premises are taken as to render the leased premises untenable or unsuitable for the purposes for which they are hereby leased, and Lessee does not exercise its option to terminate this lease as herein provided, all rental payments shall be suspended until the date of completion by Lessor of such repairs and alterations.

Lessor shall be entitled to receive the entire award in condemnation for the taking of the leased premises, and Lessee hereby waives any right to any portion of such award in condemnation.

XIV

Warranty of
Peaceful
Possession

Lessor covenants and warrants that Lessee, on paying the rents herein provided for and performing all of its covenants and agreements herein contained, shall and may peaceably and quietly have, hold, occupy, use and enjoy and shall have the full, exclusive and unrestricted use and enjoyment of, all of the leased premises during the entire term hereof, for any and all lawful business purposes; and Lessor agrees to warrant and forever defend the title to the leased premises against the claims of any and all persons whomsoever lawfully claiming or to claim the same or any part thereof, subject only to the provisions of this lease..

XV

Surrender of
Possession

Upon termination of this Agreement, Lessee shall surrender the leased premises in substantially as good condition as the same were when Lessee accepted possession thereof from Lessor, excepting only (1) actual wear and tear from the reasonable or anticipated use thereof, (2) deterioration or depreciation to or attributable to the elements or to lapse of time or (3) the destruction of or damage to the leased premises, in whole or in part, or to any extent by fire, flood, storm, explosion, acts of God, acts of public enemy or any other event not within Lessee's reasonable control or covered by Lessee's insurance policy or policies.

XVI

Transfer by
Lessor

Lessor shall have the right to transfer and assign, in whole or in part, all of its rights and obligations hereunder in the leased premises, including this

lease agreement and thereupon Lessor shall be automatically freed and relieved of any and all liability of any type for the performance of any acts or any damages accruing subsequent to the date of such assignment, it being intended that the covenants and liability of Lessor hereunder, if any, shall be binding upon Lessor, its successors and assigns, only during and in respect of their respective periods of ownership.

XVII

No Relief by Termination

No termination of this Agreement, regardless of how such termination may be brought about or occur, by or insofar as it relates to or affects any party hereto, shall relieve any party hereto of any duties, obligations or liabilities which shall theretofore have accrued or become payable or performable by such party.

XVIII

Notice

Any notice, communication, request, reply or advice (hereinafter severally and collectively, for convenience, called "notice") in this instrument provided or permitted to be given, made or accepted by either party to the other must be in writing and may, unless otherwise in this instrument expressly provided, be given or be served by depositing the same in the United States Mail, postpaid and in registered, or certified form and addressed to the party to be notified, with return receipt requested, or by delivering the same in person to such party, or if the party or parties to be notified is incorporated, to an officer of such party, or by prepaid telegram, when appropriate, addressed to the party to be notified. Notice given in such a manner shall be deemed to be given when deposited in the United States Mail. Notice given in any other manner shall be effective only if and when received by the party to be notified. For purposes of notice the addresses of the

parties shall, until changed as hereinafter provided, be as follows:

If to Lessor, to:	Eureka Investment Company P. O. Box 1373 Houston, Texas 77001
With Copy to:	James W. Smith, Jr. Childs, Fortenbach, Beck & Guyton P. O. Box 391 Houston, Texas 77001
If to Lessee, to:	Seatrains Pacific Services, Inc. 2600 South Loop West Suite 500 Houston, Texas 77054

However, the parties hereto and their respective heirs, the successors, legal representatives and assigns shall have the right from time to time and at any time to change their respective addresses, and each shall have the right to specify as its address any other address, by at least fifteen (15) days written notice to the other party; provided, however, if at any one time more than one person or party owns an interest in the leased premises, nevertheless, such persons or parties may not designate more than one place and address to receive notices pursuant to the terms hereof.

XIX

Entire
Contract

This Agreement embodies the entire contract between the parties hereto relative to the subject matter hereof. No variations, modifications or changes herein or hereof shall be binding upon any party hereto unless executed by him or by it or by a duly authorized officer or a duly authorized agent of the particular party. No waiver or waivers of any breach or default or breaches or defaults by either party of any term, condition or liability or of performance by the other party of any duty or obligation hereunder, including without limitation, the acceptance by Lessor of payment by Lessee of any rentals at any time or

in any manner other than as herein provided, shall be deemed a waiver thereof or of any thereof in the future, nor shall any such waiver or waivers be deemed or construed to be a waiver or waivers of subsequent breaches or defaults of any kind, character or description under any circumstances.

XX

Personal
Pronouns

All personal pronouns used in this Agreement shall include the other genders whether used in the masculine or feminine or neuter gender and the singular shall include the plural whenever and as often as may be appropriate.

Captions
or
Headings

The marginal captions or notes appearing in this Agreement are inserted and included solely for convenience and shall never be considered or given any effect in construing this Agreement, or any provision, or provisions hereof, or in connection with the duties, obligations or liabilities of the respective parties hereto or in ascertaining intent, if any question of intent should arise.

XXI

Real Right
and Covenant

This lease shall constitute a real right and covenant running with the leased premises, and this lease and all of its terms and provisions shall be binding upon the successors, assigns and legal representatives of Lessee; and whenever in this lease a reference to either of the parties hereto is made, such reference shall be deemed to include, wherever applicable, a reference to the heirs, executors, administrators, successors and assigns of said parties, subject however to the provisions of Article VII hereof.

XXII

Option
to Renew

In the event Lessee shall have kept, observed and performed each and all of the terms, covenants and conditions in this lease contained, it shall have the option to

renew this lease for an additional period of two (2) years beginning at midnight on the expiration of the initial three (3) year term, provided that at least sixty (60) days prior to such expiration date Lessee notifies Lessor in writing of its election to exercise such option to renew and extend. In the event Lessee exercises such renewal option, this lease as so renewed and extended shall be subject to and upon all of the terms, provisions, covenants and conditions contained herein, except this paragraph hereof.

XXIII

Force
Majeure

It is understood and agreed by Lessee that Lessor shall not be liable in damages to Lessee in the event Lessor is delayed or prevented from completing the building and other improvements because of Force Majeure, which as used herein shall mean acts of God, strikes, lockouts or other industrial disturbances, explosions and any other causes, whether of the kind herein enumerated or otherwise, not reasonably within the control of the party claiming suspension and which by the exercise of due diligence such party is unable wholly or in part, to prevent or overcome.

XXIV

Notwithstanding anything contained in this Lease, this Lease, to the extent that it covers 0.6 acres of land, more or less, out of the leased premises, being described on Exhibit "B" attached hereto, is a sublease of the Sublease and this Lease is subject to the terms and provisions of said Sublease.

IN TESTIMONY WHEREOF, Lessor and Lessee have duly executed and delivered this instrument in multiple original

X
counterparts on this the 25TH day of MARCH, 1980.

LESSOR:

EUREKA INVESTMENT COMPANY

By [Signature]
Its President

LESSEE:

SEATRAN PACIFIC SERVICES, INC.

By [Signature]
Its President

EXHIBIT "A"

4.0 acres of land, more or less, out of that certain tract described in deed of record under F. C. No. 165-40-2546 of the Official Records of Real Property of Harris County, Texas, and embracing Lots 7 and 8 in Block 13 of Royal Terrace Section 2, a subdivision recorded in Volume 20, Page 24 of the Map Records of Harris County, Texas, said 9.107 acres being more particularly described as follows:

COMMENCING at an iron rod marking the intersection of the North right-of-way line of Wallisville Road with the West right-of-way line of the Houston Belt & Terminal Railroad right-of-way; said intersection also being the Southeast corner of a 10-Foot Storm Sewer Easement described under County Clerk's File No. E326450 of the Deed Records of Harris County, Texas;

THENCE along the North right-of-way line of Wallisville Road, South 79 degrees 42 minutes 36 seconds West 313.54 feet to an iron rod for corner;

THENCE North 00 degrees 00 minutes 07 seconds East 500.0 feet to an iron rod for corner;

THENCE North 89 degrees 59 minutes 53 seconds West 30.0 feet to an iron rod for corner;

THENCE North 00 degrees 00 minutes 07 seconds East 163.0 feet to a point and THE PLACE OF BEGINNING of said 4.0 acre tract;

THENCE North 89 degrees 41 minutes 39 seconds West 369.0 feet to an iron rod for corner;

THENCE North 00 degrees 00 minutes 07 seconds East 110.34 feet to an iron rod for corner;

THENCE along the East right-of-way line of North Wayside Drive, North 20 degrees 59 minutes 41 seconds East 484.55 feet to an iron rod for corner;

X

THENCE along the South line of Block 13 of Royal Terrace Section 2,
South 89 degrees 55 minutes 06 seconds East 99.74 feet to an iron
rod for corner;

THENCE along the West line of Lot 7 in said Block 13, North 00 degrees
00 minutes 46 seconds West 112.18 feet to an iron rod at its Northwest
corner;

THENCE along the South right-of-way line of Salina Street South 89
degrees 55 minutes 06 seconds East 100.0 feet to an iron rod for
corner;

THENCE along the East line of Lot 8 in said Block 13, South 00 degrees
00 minutes 46 seconds East 172.18 feet to a point for corner;

THENCE South 89 degrees 55 minutes 06 seconds East 18.6 feet to a
point for corner;

THENCE South 00 degrees 00 minutes 07 seconds West 440.5 feet to
THE PLACE OF BEGINNING and containing 4.0 acres of land, more or
less.

EXHIBIT "B"

0.6 acres of land, more or less, out of that certain tract described in deed of record under F. C. No. 165-40-2546 of the Official Records of Real Property of Harris County, Texas, and embracing Lots 7 and 8 in Block 13 of Royal Terrace Section 2, a subdivision recorded in Volume 20, Page 24 of the Map Records of Harris County, Texas, said 0.6 acres being more particularly described as follows:

COMMENCING at an iron rod marking the intersection of the North right-of-way line of Wallisville Road with the West right-of-way line of the Houston Belt & Terminal Railroad right-of-way; said intersection also being the Southeast corner of a 10-Foot Storm Sewer Easement described under County Clerk's File No. E326450 of the Deed Records of Harris County, Texas;

THENCE along the North right-of-way line of Wallisville Road, South 79 degrees 42 minutes 36 seconds West 313.54 feet to an iron rod for corner;

THENCE North 00 degrees 00 minutes 07 seconds East 500.0 feet to an iron rod for corner;

THENCE North 89 degrees 59 minutes 53 seconds West 30.0 feet to an iron rod for corner;

THENCE North 00 degrees 00 minutes 07 seconds East 603.50 feet to an iron rod for corner;

THENCE North 89 degrees 55 minutes 06 seconds West 18.6 feet to a point for corner and THE PLACE OF BEGINNING of said 0.6 acre tract;

THENCE North 89 degrees 55 minutes 06 seconds West 222.8 feet to a iron rod for corner;

THENCE along the East right-of-way line of North Wayside Drive, North 20 degrees 59 minutes 41 seconds East 64.23 feet to an iron rod for corner;

THENCE along the South line of Block 13 of Royal Terrace Section 2,
South 89 degrees 55 minutes 06 seconds East 99.74 feet to an iron
rod for corner;

THENCE along the West line of Lot 7 in said Block 13, North 00
degrees 00 minutes 46 seconds West 172.18 feet to THE PLACE OF
BEGINNING and containing 0.6 acres of land, more or less.